

## REVOLVING LOAN FUND

The Board of Supervisors created the Revolving Loan Fund (RLF) on July 21, 1992. The Fund provided a financing mechanism for capital project and equipment needs of General Government, the Schools, and Volunteer Fire/Rescue Companies. During the CIP deliberation process on March 21, 1996, the Board of Supervisors redefined the scope of the Revolving Loan Fund by limiting those entities that may receive these funds. As a result, General Government and School capital projects may no longer receive any financing from the Revolving Loan Fund. The Fund may remain a source of capital for future non-General Government and non-School requests related to wastewater treatment projects or Volunteer/Fire Rescue requests. The FY 04 estimated year-end balance for the Revolving Loan Fund is \$881,997.

### Pending Revolving Loan Fund Requests

The Board of Supervisors approved one revolving loan request from the Lucketts Volunteer Fire Company for the purchase of a pumper/rescue engine at its July 21, 2003, business meeting.

### FY 06 Revolving Loan Fund Requests

There were no requests submitted for the FY 06 budget process. An estimated \$1,037,533 will be available for loans meeting the Board of Supervisors' criteria.

Revolving Loan Fund (amounts in dollars)			
<b>BEGINNING BALANCE</b>			<b>\$963,916</b>
<b>Interest Income</b>			<b>\$9,000</b>
<b>Less Previously Approved Loans:</b> Lucketts Volunteer Fire Company			<b>\$230,000</b>
<b>TOTAL AVAILABLE FOR FY 06:</b>			<b>\$742,916</b>
<b>FY 06 REVENUE</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
Arcola/Pleasant Valley Volunteer Fire & Rescue Company	\$23,000	\$1,787	\$24,787
Ashburn Volunteer Fire Company	\$31,500	\$10,143	\$41,643
Round Hill Volunteer Fire Company	\$25,000	\$7,225	\$32,225
Philomont Volunteer Fire Company	\$10,500	\$3,638	\$14,138
Loudoun Volunteer Rescue Squad	\$17,500	\$12,287	\$29,787
Leesburg Volunteer Fire Company	\$67,908	\$47,536	\$115,443
Lucketts Volunteer Fire Company	\$32,857	\$3,736	\$36,593
<b>TOTAL FY 06 REVENUE:</b>	<b>\$208,265</b>	<b>\$86,352</b>	<b>\$294,617</b>
<b>FY 06 AVAILABLE BALANCE:</b>			<b>\$1,037,533</b>